

NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES OR DISSEMINATION IN THE UNITED STATES.

# News Release

8<sup>th</sup> April 2013

510A Hay Street  
Subiaco WA 6008  
PO BOX 2030  
Subiaco WA 6904

P + 61 8 9381 2488  
F + 61 8 9388 3117  
E [admin@azimuthresources.com.au](mailto:admin@azimuthresources.com.au)  
W [www.azimuthresources.com.au](http://www.azimuthresources.com.au)

## Contact

**Russell Clark**  
Chief Executive Officer  
E [rclark@azimuthresources.com.au](mailto:rclark@azimuthresources.com.au)

## Joshua Ward

Company Secretary  
E [jward@azimuthresources.com.au](mailto:jward@azimuthresources.com.au)

## Directors

**Michael Hunt** - Chairman  
**Richard Monti** – Executive Director  
**Dean Felton** - Non-Executive Director  
**Sean Harvey** – Non-Executive Director

## Issued Capital

430,626,680 Ordinary Shares  
18,972,581 Unlisted Options

## ASX & TSX Code

AZH (Fully Paid Ordinary Shares)

## About Azimuth:

Azimuth Resources is a Perth based, Guyana focused gold explorer with a portfolio of gold exploration projects totalling over 8,700km<sup>2</sup> of granted licences (East and West Omai Projects).

## Larken Prospect Continues to Deliver at West Omai

PERTH, AUSTRALIA. Azimuth Resources Limited (ASX and TSX: AZH) (the “**Company**” or “**Azimuth**”) is pleased to provide an update on its continuing exploration activity at its West Omai project in Guyana.

### Highlights

- Larken drill results received, continuing to show prospectivity of Larken;

Best results include:

- LRC025 5m @ 9.7 g/t Au (from 52m)
- LRC026 15m @ 0.92 g/t Au (from 102m)
- LRC018 2m @ 2.7 g/t Au (from 19m)
- LRC022 1m @ 5.8 g/t Au (from 31m)

Which supplement previously announced results:

- LRC007 12m @ 4.8 g/t Au (from 25m) and
- LRC009 5m @ 2.5 g/t Au (from 91m)
- Initial results from Honey Camp received, showing considerable potential for multiple high grade ore shoots near surface;
- Infill drilling to commence at Smarts in April.



Figure 1: Location of Azimuth Resources projects in Guyana (black dots)

The Company recently announced an inferred resource of 1.65 million ounces Au at the Smarts and Hicks deposits, located in the West Omai land package, approximately 150 kilometres from the capital of Guyana, Georgetown.

The Smarts deposit contains 1.08 million ounces at a grade of 4.2 g/t Au, using a 1 g/t Au cut-off and outcrops to surface.

A scoping study has been undertaken and the Board of Azimuth is sufficiently encouraged with the results to advance the project to pre-feasibility stage. The Company intends to publish the results of the study once it has proved up sufficient JORC Code compliant indicated resources, in accordance with ASX reporting requirements.

The Company will be commencing an in-fill drill program on the Smarts deposit in April, with the aim of increasing the confidence of the resource from “inferred” to “indicated” status.

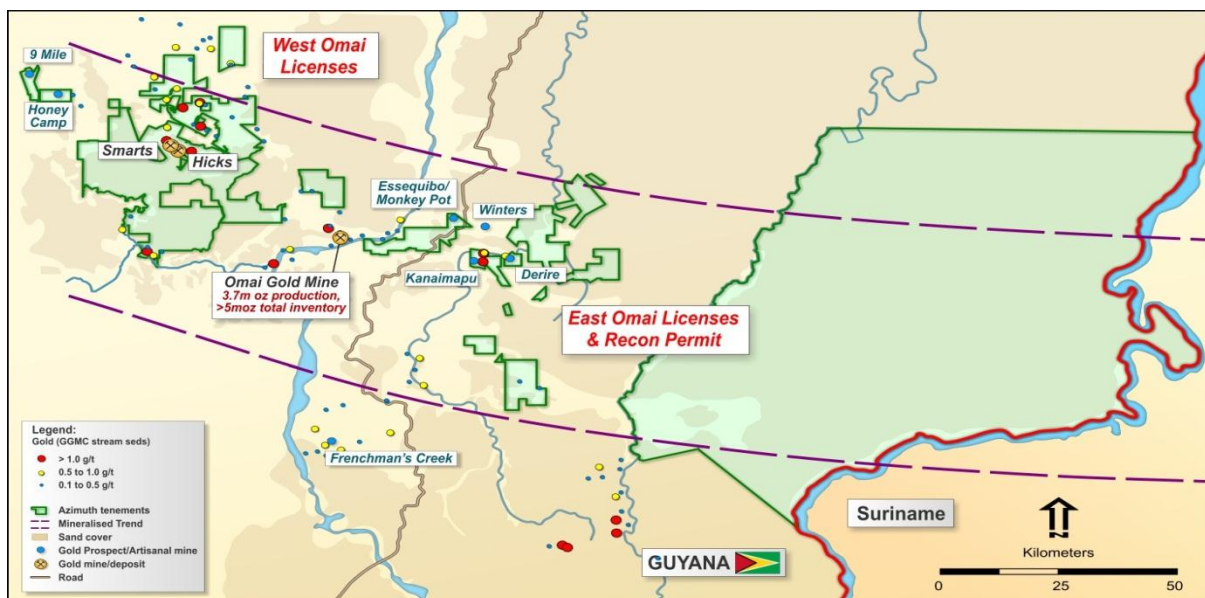


Figure 2: Map showing the location of the tenements comprising the West Omai and East Omai projects.

The Company has, in the meantime, continued to undertake greenfields exploration in the area as follows:

## LARKEN

The Larken Prospect is located approximately 700m to the north east of the Hicks deposit and is believed to be a sub parallel structure to the one that hosts both Hicks and Smarts.

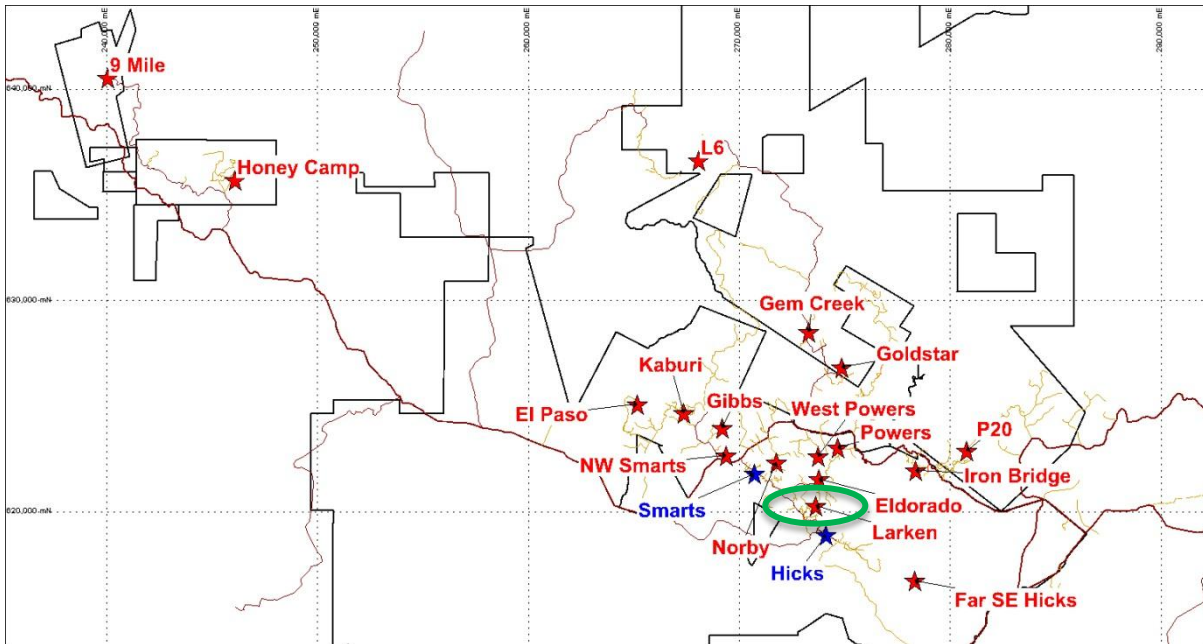


Figure 3: Map showing location of the Larken Prospect relative to the Smarts and Hicks deposits.

In January 2013, the Company announced initial drilling results from the Larken prospect which included:

- LRC007 12m @ 4.8 g/t Au (from 25m) and
- LRC009 5m @ 2.5 g/t Au (from 91m)

Follow up drilling in January–February this year has extended the structure a further 500m to the north west and confirms that the Larken structure has the potential to host high grade mineralised shoots similar to the known Smarts and Hicks deposits. Significant intercepts included:

- LRC025 5m @ 9.7 g/t Au (from 52m)
- LRC026 15m @ 0.92 g/t Au (from 102m)
- LRC018 2m @ 2.7 g/t Au (from 19m)
- LRC022 1m @ 5.8 g/t Au (from 31m)

The structure has been intersected at very shallow levels to the north west of LRC007 as shown in the long section shown below in Figure 4.

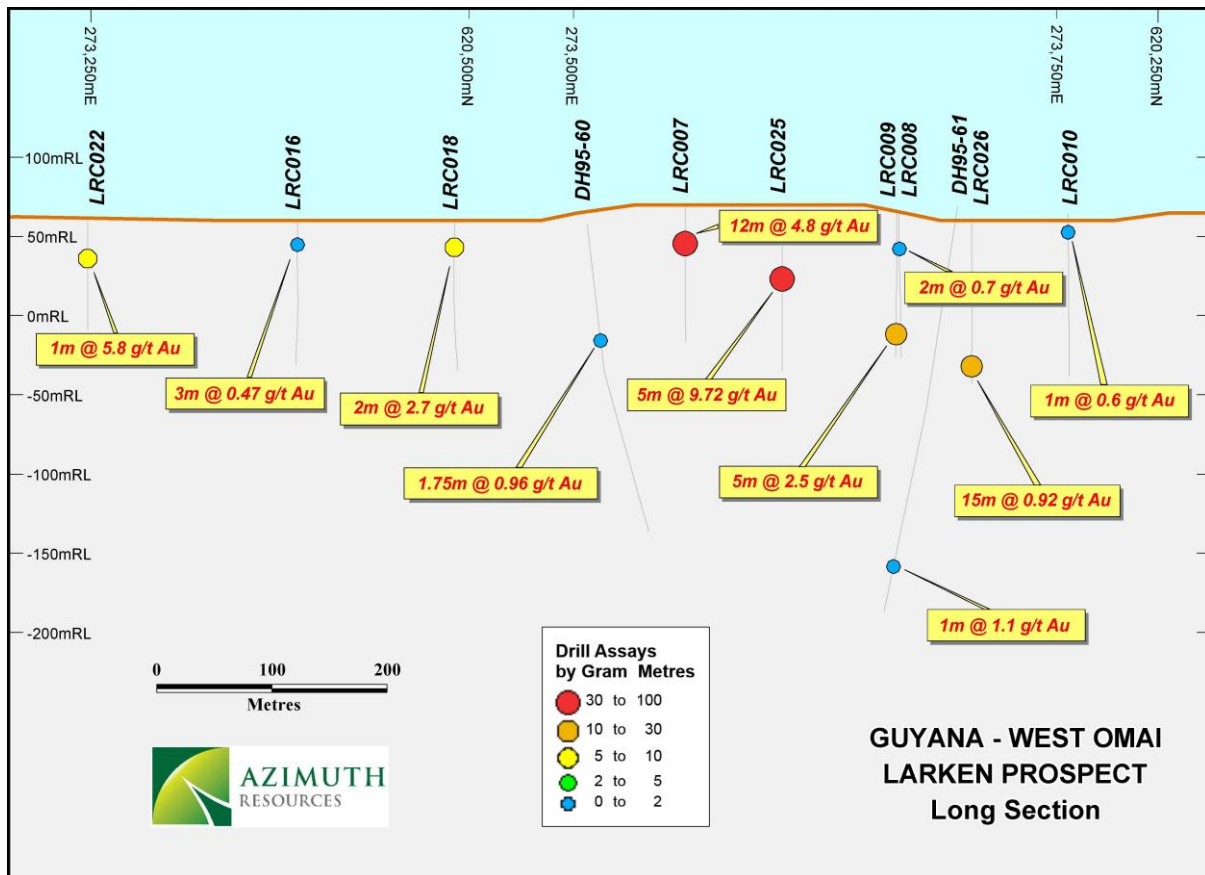


Figure 4: Long section view of Larken Prospect showing significant intercepts.

## NW SMARTS

Scout drilling along strike to the NW of the Smarts deposit has intersected high grade gold mineralization. Drillhole SDD041 is 800m from the north-westernmost end of the current Smarts Inferred Resource and has drilled the following:

- SDD041 2m @ 186 g/t Au (from 105m)

This zone appears to correlate with the narrow high grade intervals intersected 200m to the SE where SRC661 drilled 1m @ 12.8 g/t Au and SRC295 drilled 1m @ 9.8 g/t Au. Although narrow, the grades are high and clearly show the potential of the 3km gap between NW Smarts and the Kaburi prospect.

## HONEY CAMP

The Honey Camp tenements were acquired in September 2012. Azimuth commenced drilling at Honey Camp in March 2013 targeting a series of EW trending mineralized structures. Mapping and trenching of the vein zones have shown considerable potential for multiple high grade ore shoots near surface.

Drilling at Honey Camp is progressing well and 22 drill holes have now been completed. Most of the holes have intersected quartz veining, alteration and shearing. The vein zones dip shallow to the south and drilling has intersected the zones almost perpendicular to the dip; therefore the intervals are almost true widths.

Significant intercepts from the first 10 holes include:

- IRC001      4m @ 1.3 g/t Au (from 30m)
- IRC002      5m @ 1.5 g/t Au (from 50m)
- IRC004      3m @ 3.6 g/t Au (from 15m)
- IRC006      5m @ 2.7 g/t Au (from 48m)
- IRC007      11m @ 1.1 g/t Au (from 23m)
- IRC010      3m @ 2.7 g/t Au (from 33m)

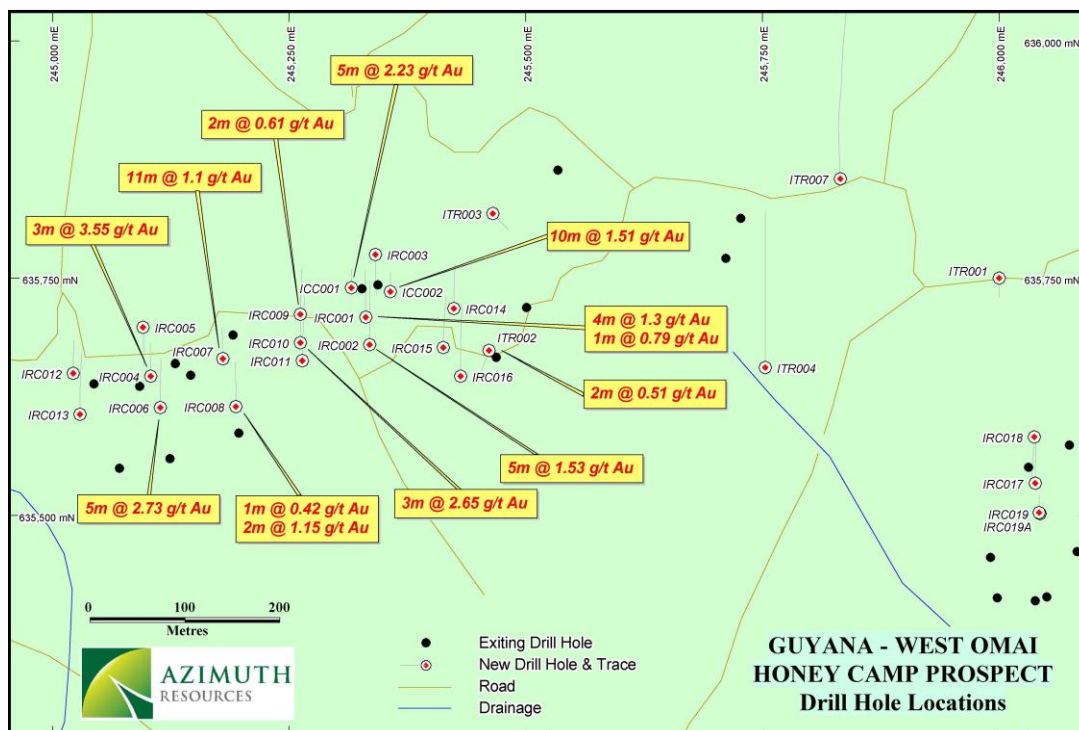


Figure 5: Plan view map of Honeycamp Prospect and drill collar locations.

The Company is encouraged by exploration to date and work continues at West Omai on preparing for an infill drilling program in order to improve the JORC code classification of the existing resource.

Russell Clark  
Chief Executive Officer



For more information:

Shareholders:  
Russell Clark  
Chief Executive Officer  
Tel: +61 8 9381 2488  
[rclark@azimuthresources.com.au](mailto:rclark@azimuthresources.com.au)

Media:  
Bill Kemmery  
Fortbridge Consulting Pty Ltd  
Tel: +61 2 9003 0499  
Tel: +61 400 122 449  
[bill.kemmery@fortbridge.com](mailto:bill.kemmery@fortbridge.com)

#### Competent Person's Statement

*The scientific and technical information in this news release is based on information compiled by Mr. Richard Monti who is a member of the Australasian Institute of Mining and Metallurgy. Mr. Monti is a Director of Azimuth Resources Ltd. Mr. Monti has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' and a qualified person as defined in National Instrument 43-101. Mr. Monti consents to the inclusion in this news release of such information and approves such information in the form and context in which it appears.*

*Information that relates to Mineral Resources at the West Omai Gold Project is based on a resource estimate that has been audited by Mr Aaron Green, who is a full time employee of RungePincocKMinarco Limited. Mr Green is a Member of the Australian Institute of Geoscientists (MAIG) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' and as a Qualified Person as defined in NI 43-101. Mr Green has more than 5 years' experience in the field of Exploration Results and of resource estimation in general. Mr Green consents to the inclusion of the mineral resource estimate information in the form and context in which it appears.*

*For a description of Azimuth's data verification process, quality assurance and quality control measures, the effective date of the mineral resource estimates contained herein, details of the key assumptions, parameters and methods used to estimate the mineral resources set out in this report and the extent to which the estimate of mineral resources set out herein may be materially affected by any known environmental, permitting, legal, title, taxation, socio-political, marketing or other relevant issues, readers are directed to the technical report entitled "Technical Report – West Omai Gold Project, Guyana" dated May 30, 2012.*

#### Cautionary Note Regarding the scoping study completed during 2012.

*This work is preliminary in nature, and has been applied to inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorised as mineral reserves. Further study work will be required prior to a Pre-Feasibility Study being completed, and there is no certainty that any results will be realised.*

*The outcome of preliminary economic analysis at the Company's West Omai prospects cannot be ascertained unless and until the inferred mineral resource is upgraded to a higher category of mineralisation pursuant to the JORC Code (which cannot be guaranteed).*

#### Cautionary Note Regarding Forward-Looking Statements

*This news release contains forward-looking information, including statements regarding mineral resource estimates, the potential mineralisation and geological merits of the Company's mineral projects, the plans, objectives and expectations of the Company with respect to the advancement of these projects, and initiation and completion of programs and studies. Any statements that express or involve predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects", "is expected", "anticipates", "plans", "projects", "estimates", "assumes", "intends", "strategy", "goals", "objectives", "potential" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are forward-looking statements.*

*Forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to materially differ from those reflected in the forward-looking statements, including, without limitation: inherent uncertainties and risks associated with mineral exploration; uncertainties related to the availability of future financing; uncertainties related to the outcome of studies; uncertainties relating to fluctuations in gold or uranium prices; the risk that Azimuth's title to its properties could be challenged; uncertainties related to general economic and financial conditions; and uncertainties related to fluctuations in Azimuth's share price. This list is not exhaustive of the factors that may affect any of Azimuth's forward-looking statements. Forward-looking statements are statements about the future and are inherently uncertain, and actual achievements of Azimuth or other future events or conditions may differ materially from those reflected in the forward-looking statements due to a variety of risks, uncertainties and other factors, including, without limitation, those referred to in the Company's Annual Information Form under the heading "Description of the Business - Risk Factors" and elsewhere.*

*Azimuth's forward-looking statements are based on the assumptions, beliefs, expectations and opinions of management as of the date hereof and which Azimuth believes are reasonable in the circumstances, but no assurance can be given that these expectations will prove to be correct. These assumptions include, but are not limited to public statements and stated goals, that there will be no material adverse change affecting the Company or its properties and such other assumptions as set out herein. Azimuth disclaims any intention or obligation to update or revise forward-looking statements if circumstances or management's beliefs, expectations or opinions should change, except as required by law. For the reasons set forth above, undue reliance should not be placed on forward-looking statements.*